



The Florida House of Representatives

Office of the Speaker

Dean Cannon
Speaker

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Statement by Speaker Cannon Regarding the Elimination of Corporate Income Tax for Half of Florida Businesses

Tallahassee—Florida House Speaker Dean Cannon (R-Winter Park) today released the following statement following the bipartisan passage of CS/HB 7185 Corporate Income Tax, pro-business, pro-job creation legislation championed by Florida Governor Rick Scott.

“The proper role of government is not to create jobs, but to implement sound public policy that leads to an economic environment where businesses can grow and thrive.

“By eliminating the corporate income tax for nearly half of the Florida businesses who pay it, we are working with our partners in the Senate and Governor Scott to make our common goal of private sector job creation a reality.

“I share Governor Scott’s desire to reduce and hopefully eliminate the corporate income tax. As we work to attract new businesses to locate and encourage existing businesses to expand in our state, today’s legislation is a great first step and a sure signal that Florida is open for business.”

CS/HB 7185 increases from \$5,000 to \$25,000 the amount of corporate income that is exempt from the corporate income tax, effectively eliminating the corporate income tax burden for nearly half the roughly 30,000 Florida businesses that currently pay the tax.

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